

## Factsheet – Fusion Phoenix: relationship, loyalty and cash rewards packages.

### Increase customer retention and engagement with Finastra's packages.

As expectations and competition increase, financial institutions need to work harder than ever to build relationships and retain customers.

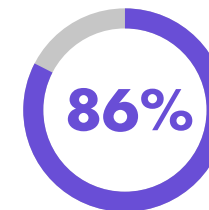
Loyalty is priceless. As the statistics opposite show, loyal customers don't just keep coming back for more: they pass on recommendations that build business even more. Today, customer loyalty is becoming even more important in financial services. Consumers have become accustomed to digital products with excellent user experiences and service, raising their expectations for other providers such as financial institutions. They want 24/7 access to their finances through the channels of their choice.

It can also be easy to mistake inertia for loyalty. Even if customers stay with an institution year-on-year, it doesn't necessarily mean they are genuinely loyal. It could simply be a lack of motivation to change.

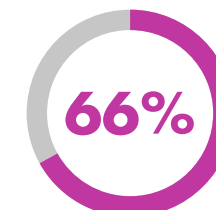
These customers can be easily lost if better offers come along.

Real customer loyalty is built on the foundations of customer service, differentiated experience and competitive propositions. So, faced with higher consumer expectations and the rise of agile, digital-first competitors, financial firms are challenged to retain customers and maintain the kind of loyalty that helps their businesses to grow.

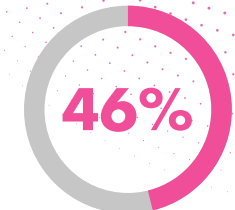
Positive impact for a brand driven by customer's loyalty.



Will recommend a company to friends and family



Are likely to write a positive online review after a good experience



Will remain loyal even after a bad experience

What keeps consumers loyal to their favorite product brands.



## Data is at the heart of any winning loyalty program

Today, financial institutions have a powerful tool at their disposal: data. With predictive analytics based on customer usage and activity patterns, it's possible to design loyalty programs that are closely tailored to groups of customers and even individuals. This data is also a valuable source of insight into what drives the behavior of specific customers, so offers and promotional programs can be tailored accordingly.

## Fusion Phoenix

### Next generation automation

### The first US core platform on Microsoft Azure Cloud

Finastra's Fusion Phoenix core banking solution is the ideal platform for driving customer loyalty and engagement. The only core platform available in Microsoft Azure public cloud, it supports the ability to service retail and commercial accounts, card management, relationship pricing, safe deposit boxes, collections, fraud, dynamic workflow, sales and service, general ledger, teller and contact history – all in a single platform.

Fusion Phoenix helps community banks and institutions to launch new products and services on demand and ahead of the competition, to drive increased market share faster. Its highly sophisticated functionality makes it possible to automate key core banking processes, digitally. And straight-through processing delivers significant efficiencies and decreases operational risk.






This individual program packages are integrated directly with Fusion Phoenix. These individual program packages.

Each module: Modules for **relationship pricing, loyalty pricing and cash rewards** interest reward and charge reward, make it possible whether used individually or combined, to drive loyalty and retention using data on customer usage and behavior. Benefits include:

- Retain, grow and reward profitable customer base
- Increase wallet share
- Increase market penetration
- Leverage investments in digital channels
- Promote digital channel usage
- Increase non-interest income
- Generate fee income
- Build relationships through account requirements, onboarding and engagement strategies that will encourage activation and usage.



### 5 easy step integration

-  **Add New Program**
-  **Add New Packages**
-  **Add New Requirements**
-  **Define Parameters**
-  **Define rewards**

# Fusion Phoenix: Relationship pricing



**Builds loyalty**



**Increases wallet share**



**Promote customer acquisition**

Relationship Pricing in Fusion Phoenix increases customer loyalty by offering favorable rates or discounts to customers/ members as they use products and services, based on account balances, debit card activity, internet banking or direct deposit use.

With relationship pricing institutions can reward their customer's by creating programs that can provide various benefits, this may include:



**favourable rates or discounted charges**



**discounts on safe deposit boxes**



**cashier's s checks and money orders**

Integration into Fusion Phoenix means banks and credit unions can incentivize customers without the need to engage third parties.

Relationship Pricing works with user-defined programs that have multiple packages where rewards and requirements are set.

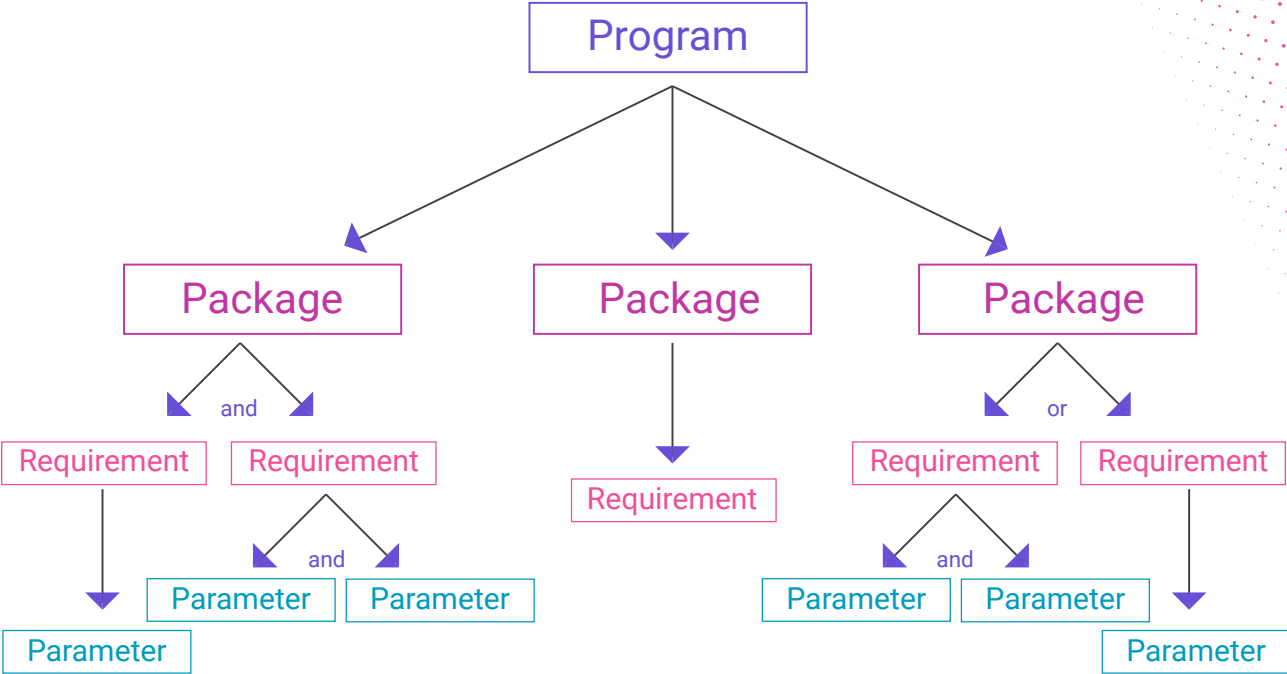
Customers/Members must meet the defined requirements to receive the reward(s). There are controls in place to decide tiebreakers when multiple packages are assigned and rewards impact the same interest or charge adjustment. The packages themselves have a priority order established so those with tougher requirements and better rewards always have the higher priority to ensure that customers/members receive the rewards from the best package they qualify for. The reward system allows for charges to be waived or discounted, and for interest rates to be discounted for loans and increased for deposit accounts.

// **There are controls in place to decide tiebreakers when multiple packages are assigned and rewards impact the same interest or charge adjustment."**



**Builds loyalty and customer retention**

Relationship pricing increases wallet share because it incentivizes customers to deepen the relationships with the institution. And it helps drive customer acquisition, with tools that make it possible to create customizable programs and target specific customer demographics.



The diagram illustrates the relationship pricing hierarchy. Programs can be fully customized with specific requirements and parameters.



## Fusion Phoenix: Loyalty pricing

Bank loyalty programs offer the ability to both reward and incentivize customers. While they are far from new, many of the tactics used in modern programs are drastically different today than those even 10 years ago. They enable the collection of much more granular customer data, can operate across channels and offer a variety of different ways in which to interact with customers.

This matches today's trends in loyalty programs: 59% of customers say more personalized offers are important to them. They also want programs to run through the channels that match their preferences.

The Loyalty Pricing offer integrated into Fusion Phoenix automates the production of favorable rates based on account balances and mix of relationships. It automatically evaluates accounts, based on custom criteria, applying interest adjustments automatically.

Fast implementation means loyalty products can be launched within weeks and results – in the form of increased deposits – can be seen in as little as two months. And with all account holder data held within Fusion Phoenix, there's no information security risk. Loyalty Pricing analysis includes. All direct deposits, POS and web transactions are included in the analysis for Loyalty Pricing.

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**59% of customers say more personalized offers are important to them. They also want programs to run through the channels that match their preferences."**







## Fusion Phoenix: Cash rewards

Now included in Relationship pricing package as standard!!!

Built into Fusion Phoenix, Cash Rewards enables financial institutions to create checking account products that provide cash rewards to customers for every Point-of-Sale (POS) signature-based transaction that meets certain criteria.

This incentive - can be provided to both pin-based and signature-based transactions - encourages higher debit card usage within your customer base, translating into potentially higher non-interest income opportunities.

Cash Rewards for Fusion Phoenix enables financial institutions to specify minimum POS transaction amounts, cash reward limits, as well as descriptions displayed on reward transactions. Firms can decide which checking products are eligible for cash rewards and seamlessly incorporate them into the offering. The service accumulate cash that the customer needs to 'Redeem' [On Demand Redemption] through the redemption window and only then the amount gets transferred to customer account.

Now, every POS purchase, large or small, can add to higher debit card usage and potentially increase interchange fees.

**//**  
***Cash Rewards for Fusion Phoenix enables financial institutions to specify minimum POS transaction amounts, cash reward limits, as well as descriptions displayed on reward transactions."***

## [Contact us](#)

### About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at [finastra.com](https://finastra.com)

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